

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:	§	Case No. 02-31092-H4-7
	§	
AMERICAN COMPLETION & DEVELOPMENT CORP.	§	(Chapter 7)
	§	
DEBTOR.	§	

IN RE:	§	Case No. 02-31093-H4-7
	§	(Chapter 7)
AMERICAN COMPLETION PROGRAM 1983-3,	§	
	§	SUBSTANTIVELY
	§	CONSOLIDATED Under
DEBTOR.	§	Case No. 02-31092-H4-7

**NOTICE OF FINAL REPORT
BEFORE DISTRIBUTION**

TO: ALL CREDITORS AND OTHER PARTIES IN INTEREST.

THIS MOTION SEEKS AN ORDER THAT MAY ADVERSELY AFFECT YOU. IF YOU OPPOSE THE MOTION, YOU SHOULD IMMEDIATELY CONTACT THE MOVING PARTY TO RESOLVE THE DISPUTE. IF YOU AND THE MOVING PARTY CANNOT AGREE, YOU MUST FILE A RESPONSE AND SEND A COPY TO THE MOVING PARTY. YOU MUST FILE AND SERVE YOUR RESPONSE WITHIN 20 DAYS OF THE DATE THIS WAS SERVED ON YOU. YOUR RESPONSE MUST STATE WHY THE MOTION SHOULD NOT BE GRANTED. IF YOU DO NOT FILE A TIMELY RESPONSE, THE RELIEF MAY BE GRANTED WITHOUT FURTHER NOTICE TO YOU. IF YOU OPPOSE THE MOTION AND HAVE NOT REACHED AN AGREEMENT, YOU MUST ATTEND THE HEARING. UNLESS THE PARTIES AGREE OTHERWISE, THE COURT MAY CONSIDER EVIDENCE AT THE HEARING AND MAY DECIDE THE MOTION AT THE HEARING.

REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.

NOTICE IS GIVEN that the trustee has filed a Final Report which states:

Total Receipts	\$ <u>229,577.71</u>
Total Interim Disbursements	\$ <u>108,253.28</u>
Balance on hand for distribution	\$ <u>121,324.43</u>

NOTICE IS FURTHER GIVEN that the following applications for payment of administrative expenses have been filed and paid, or will be paid upon approval by the court:

Administrative

Description	Allowed and Paid	Allowed and Not Paid	Amount Requested Herein	Proposed Payment (Incl. Pro Rata)	Total	% *
Trustee Compensation						
David J Askanase			\$14,728.89	\$14,728.89	\$14,728.89	6.42%
Trustee Expenses						
Hughes Watters Askanase			\$2,772.99	\$2,772.99	\$2,772.99	1.21%
Attorney for Trustee Fees (Trustee Firm)						
Hughes Watters Askanase; 011708; #136	\$25,569.50				\$25,569.50	11.14%
Hughes Watters Askanase; 070908; #155	\$9,957.00				\$9,957.00	4.34%
Hughes Watters Askanase; 100402; #21	\$7,612.00				\$7,612.00	3.32%
Hughes Watters & Askanase; 010904; #47	\$14,190.00				\$14,190.00	6.18%
Hughes Watters & Askanase; 010904; #48	\$12,350.00				\$12,350.00	5.38%
Hughes Watters & Askanase; 100402; #31	\$4,994.00				\$4,994.00	2.18%
Hughes Watters & Askanase; 062504; #62	\$7,132.00				\$7,132.00	3.11%
Attorney for Trustee Expenses (Trustee Firm)						
Hughes Watters & Askanase; 062504; #62	\$220.42				\$220.42	0.10%
Hughes Watters & Askanase; 100402; #31	\$27.70				\$27.70	0.01%
Hughes Watters & Askanase; 010904; #48	\$209.45				\$209.45	0.09%
Hughes Watters & Askanase; 010904; #47	\$107.25				\$107.25	0.05%
Hughes Watters Askanase; 100402; #21	\$1,440.44				\$1,440.44	0.63%
Hughes Watters Askanase; 070908; #155	\$70.00				\$70.00	0.03%
Hughes Watters Askanase; 011708; #136	\$1,076.65				\$1,076.65	0.47%
Accountant for Trustee Fees (Other Firm)						
Michael R. Buckner; 022406; #66	\$5,048.00				\$5,048.00	2.20%
Kenwood & Associates, PC; 053107; #130	\$4,031.00				\$4,031.00	1.76%
Accountant For Trustee Expenses (Other Firm)						
Kenwood & Associates, PC; 053107; #130	\$685.20				\$685.20	0.30%
Michael R. Buckner; 022406; #66	\$67.95				\$67.95	0.03%
Other Chapter 7 Admin. Expenses						
Bond Payments; 111408; #160	\$1,801.73				\$1,801.73	0.78%
Admin. Rent (post-petition storage fees, leases, etc.); 111408; #160	\$10,972.99				\$10,972.99	4.78%
Other Chapter 7 Administrative Expenses; 111408; #160	\$690.00				\$690.00	0.30%
Total Administrative Expenses	\$108,253.28		\$17,506.38	\$17,501.88	\$125,755.16	54.78%

Creditor

Description	Allowed and Paid	Allowed and Not Paid	Amount Requested Herein	Proposed Payment (Incl. Pro-Rata)	Total	% *
Allowed Priority Unsecured Claims and/or Certain Secured Tax Claims						0.00%
General, Unsecured Claims		\$422,062.84	\$84,631.43	\$84,631.43	\$84,631.43	36.86%
Liens, security interests, or other interests in property of the estate		\$19,191.12	\$19,191.12	\$19,191.12	\$19,191.12	8.36%
Total Creditor		\$441,253.96	\$103,822.55	\$103,822.55	\$103,822.55	45.22%

Non-Estate

Description	Allowed and Paid	Allowed and Not Paid	Amount Requested Herein	Proposed Payment (Incl. Pro-Rata)	Total	% *
Non-Estate Fund Distributions to Parties in Interest (Trustee Comp.) 326 (a)						
Non-Estate Funds (Non-Comp.)						
Payments to Debtor-Exemptions						
Payments to Debtor-Excess Funds 726(a) (6)						
Payments to Debtors-Funds Paid to Interest Holders 726(a) (6)						
Total Distribution					\$229,577.71	100.00%

* Note: Percentage is to Total Receipts on the Final Report.

NOTICE IS FURTHER GIVEN that all remaining scheduled property of the estate not otherwise administered at the time of the closing of the case is or will be abandoned.

Dated: September 29, 2009

UNITED STATES TRUSTEE
Charles F. McVay
515 Rusk, Suite 3516
Houston, TX 77002

/s/ David Askanase
David Askanase, TRUSTEE
333 Clay Street, 29th Floor,
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